

(2) Signed dividend waiver agreements shall be filed in the office of the association and be available at all times for inspection by any employee of the savings and loan department.

S-L 3.05 Borrowers' membership certificates. (1) Borrowers' membership certificates of all state-chartered savings and loan associations shall be essentially in the following form:

BORROWER'S MEMBERSHIP CERTIFICATE	
<i>This Certifies That</i>	Certificate No. ----

Of -----	are members of -----
----- Association,	
Of ----- Wisconsin	
and have borrowed money from said association, such membership being subject to its Articles of Incorporation, By-Laws and rules and regulations now in effect or which may hereafter become operative, and the Laws of the State of Wisconsin.	
Issued this ----- day of ----- 19 -----	
----- (Authorized Signature)	

(2) **WHEN ISSUED.** A borrower's membership certificate shall be made available to him at the time the first disbursement is made on his loan.